

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

Case No. 02-74634

v.

Honorable Patrick J. Duggan

KEITH MOHN, MOHN ASSET
MANAGEMENT, L.L.C., MOHN
FINANCIAL GROUP, L.L.C., J. PATRICK
KISOR, PDK INTERNATIONAL, INC.,
AGAVE, LTD, GENESIS TRADING
ASSOCIATES, L.L.C.,

Defendants, and

NBC INVESTMENTS, INC., PCM, L.L.C.,
JASON MALKIN, GILBERT HOWARD,

Relief Defendants.

ORDER

At a session of said Court, held in the U.S.
District Courthouse, City of Detroit, County of
Wayne, State of Michigan, on December 16, 2005 .

PRESENT: THE HONORABLE PATRICK J. DUGGAN
U.S. DISTRICT COURT JUDGE

On February 3, 2004, this Court entered a Stipulated Order of Receivership appointing Bradley J. Schram ("Receiver") of Hertz, Schram & Saretsky (HS&S) as receiver over all the assets and affairs of Defendants Agave, Ltd. and Genesis Trading Associates, L.L.C., and Relief Defendants NCB Investments, Inc., and PDK International, Inc., and the monies

transferred by EMAC Trading, L.L.C. to the Clerk of the Court for deposit into an interest-bearing account under the custody of the Court pursuant to the Court's Order Authorizing Transfer of Certain Assets of Relief Defendant Gilbert Howard to a Court Supervised Account, entered on March 25, 2004.

On September 27, 2004, HS&S filed its First Application for Compensation requesting reimbursement for fees and expenses incurred from February 10, 2004 through August 31, 2004. Specifically, HS&S sought reimbursement of fees and expenses in the amount of \$190,536.00 and \$9,122.87, respectively, for a total amount of \$199,658.78. Following a hearing on the matter, on October 26, 2004, the Court entered its Order granting HS&S's First Application and awarded HS&S compensation and expenses in the total amount of \$199,658.78.

Presently before the Court is HS&S's Second Application for Compensation requesting fees and expenses incurred from September 1, 2004 through August 31, 2005. On October 4, 2005, claimants Jennifer Adams, Jack Burket and William Cliff filed objections to the Second Application for Compensation.

The Court has reviewed this application and has reviewed HS&S's brief in support of the Second Application for Compensation. The Court has also considered objections to the Second Application for Compensation and HS&S's response to these objections. The Court does not believe that any of the objections to HS&S's request for compensation warrant any reduction in the fees or expenses.

Moreover, the Court believes that the total hours expended during this period for the services rendered and the fees charged by the individual attorneys are reasonable. The Court

believes that the fees requested are fair and reasonable considering the complexity of the case, the time expended, the nature and extent of the services rendered, and the value of such services. The Court therefore approves the request for compensation in the amount of \$233,235.00.

The Court also believes that the expenses incurred in the amount of \$15,394.90 are reasonable and the Court approves HS&S's request for reimbursement of the expenses.

SO ORDERED.

s/PATRICK J. DUGGAN
UNITED STATES DISTRICT JUDGE

Copies to:
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